

## MINUTES FROM EXTRAORDINARY GENERAL MEETING IN OCEAN YIELD ASA

Today, November 5<sup>th</sup> 2013 at 9 a.m. an extraordinary general meeting in Ocean Yield ASA was held at Felix Conference Center, Bryggetorget 3, 0250 Oslo, Norway.

**The following items were on the agenda:**

### **1. Opening of the general meeting and approval of notice of meeting and agenda.**

Lars Solbakken, CEO of Ocean Yield ASA opened the meeting.

A total of 114 952 770 shares out of a total 133 736 110 shares in the company were represented. Thus, 85.96% of the company's total share capital was represented at the Extraordinary General Meeting.

The list of attending shareholders and the voting result for each respective item is attached.

DNB Verdipapirservice was also present.

No objections were made to the meeting notice and the General Meeting was declared duly constituted.

### **2. Election of the chairman of the meeting.**

Lars Solbakken, CEO, was elected chairman of the meeting.

### **3. Election of representative to sign the minutes together with the chairman of the meeting**

Trond Brandsrud was elected to co-sign the minutes of the General Meeting together with the chairman of the meeting.

### **4. Authorisation to the Board of Directors to declare dividends**

The General Meeting adopted the following resolution:

“The Board is authorized to declare dividends based on the Company's annual financial statements for 2012. The authorization is valid until the Annual General Meeting in 2014.”

No further matters were on the agenda and the General Meeting was adjourned.

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